



## **BEARFACTS 1994 – 2004**

### **Fort Walton Beach-Crestview-Destin (MSA) [23020]**

Fort Walton Beach-Crestview-Destin is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2004 population of 182,220 ranked 215th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Fort Walton Beach-Crestview-Destin had a per capita personal income (PCPI) of \$32,893. This PCPI ranked 84th in the United States and was 99 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 6.2 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Fort Walton Beach-Crestview-Destin was \$19,700 and ranked 182nd in the United States. The 1994-2004 average annual growth rate of PCPI was 5.3 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Fort Walton Beach-Crestview-Destin had a total personal income (TPI) of \$5,993,817\*. This TPI ranked 193rd in the United States. In 1994 the TPI of Fort Walton Beach-Crestview-Destin was \$3,160,283\* and ranked 211th in the United States. The 2004 TPI reflected an increase of 8.3 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 6.6 percent. The average annual growth rate for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Fort Walton Beach-Crestview-Destin. In 2004 net earnings accounted for 66.0 percent of TPI (compared with 65.1 in 1994); dividends, interest, and rent were 19.2 percent (compared with 22.2 in 1994); and personal current transfer receipts were 14.9 percent (compared with 12.6 in 1994). From 2003 to 2004 net earnings increased 11.2 percent; dividends, interest, and rent decreased 3.0 percent; and personal current transfer receipts increased 12.6 percent. From 1994 to 2004 net earnings increased on average 6.7 percent each year; dividends, interest, and rent increased on average 5.0 percent; and personal current transfer receipts increased on average 8.4 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Fort Walton Beach-Crestview-Destin increased from \$4,506,595\* in 2003 to \$4,997,449\* in 2004, an increase of 10.9 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$2,400,711\* to the 2004 estimate was 7.6 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008